

626488

FOR ASMT. SEE DOO #

666774

WARRANTY MORTGAGE

LENDER: St. Joseph Valley Finance Corp. BORROWER: Terrance M. Taylor
 1205 W. Lincoln Hwy. (Name)
 Merrillville, IN 46410 Ana M. Taylor (Name)
 626488 921 Spruce St. (Address)
Hammond, IN 46323 (City, State, Zip Code)

In this Mortgage "I" means each and all of those who sign it; "you" means the Lender.

SUMMARY You are giving me credit. To protect you from my default, I give you a lien on my real estate.

REAL ESTATE DESCRIPTION I give you a mortgage lien on the real estate described as follows:

Lots 30, 31, 32 and the West half of Lot 33. Baldwin Manor Subdivision to Hammond, in the City of Hammond, as shown in Plat Book 29, page Lake County, Indiana.

STATE OF INDIANA
CLERK OF SUPERIOR COURT
CLERK OF COUNTY COURT
CLERK OF CIRCUIT COURT
APR 29 10 25 AM '81
WILLIAM GIELSKI JR
RECORDER

DEFINITION OF REAL ESTATE The term "real estate" means all my rights in or to it, including proceeds of sale and proceeds of any insurance, and every improvement to the real estate, now or in the future.

DEBTS SECURED I give you this mortgage lien to protect you from my default under:
(a) my promissory note to you dated April 20, 1981 in the five thousand three hundred twenty-eight----- Dollars (\$ 5328.00);
final payment is due April 24, 1984

- (b) every other promissory note I have given you, or give you in the future;
- (c) any other amounts I owe you and/or any of your affiliated groups and corporations, whether or not my debt is based on a promissory note;
- (d) your renewals of my debts.

If more than one person signs this Mortgage, then the debts secured include their joint and individual debts.

MAXIMUM DEBT SECURED This mortgage secures the principal amount of three thousand five hundred fifty-three & 78/100 Dollars (\$ 3553.78). In addition, this Mortgage secures interest, your costs of collection and attorney's fees.

LIEN DESCRIPTION This Mortgage is a second lien (subject only to taxes and special assessments) on the real estate, and shall continue until my debts have been repaid.

- MY OBLIGATIONS I agree to:
- (a) keep the improvements on the real estate in good condition and repair;
 - (b) keep the improvements on the real estate insured against any kind of loss, including flood insurance where required by law. The amount of insurance shall not be less than the amount of my debts secured by my real estate. You may approve the insurance companies and keep the policies for me. The insurance shall name you and me as the insured. I shall promptly pay all premiums;
 - (c) keep the real estate free from all new liens except yours;
 - (d) pay when due all general taxes and special assessments on the real estate; within thirty (30) days I will give you the receipt.

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If I don't fulfill my obligations on time, then you can do it for me and in my name. What you spend shall be due from me immediately and shall bear interest at the rate found in my mortgage note.

DEFAULT

I shall be in default if:

- (a) I don't carry out my obligations in this Mortgage; or
- (b) I don't pay my mortgage debt on time; or
- (c) I transfer or dispose of my real estate without your consent; or
- (d) any creditor tries to take any of my property; or
- (e) you feel insecure about repayment.

TRANSFEREES

Transferees of the real estate shall become personally liable for the balance of my debts for which this Mortgage is given, whether or not they expressly assume them. Your acceptance of any payment on my debts from the transferee shall not be a waiver of any provision of this Mortgage.

ACCELERATION UPON DEFAULT; FORECLOSURE

If I'm in default my debts shall be immediately due and payable without relief. If I do not pay the full amount you can foreclose this Mortgage. You can ask the Court to appoint a Receiver for the real estate. The Receiver shall collect the rents and profits from me or from the occupants of the real estate from the date of appointment to the date of the Sheriff's sale, or until the full amount owing you has been paid if prior to Sheriff's sale. The amount collected by the Receiver shall be paid to you or as the Court orders.

Terrance M. Taylor (Borrower)

(Date)

Terrance M. Taylor

4-20-81

Ana M. Taylor (Borrower)

(Date)

Ana M. Taylor

4-20-81

(Date)

Robert Braun

Robert Braun (Witness)

STATE OF INDIANA }
COUNTY OF ELKHART } ss:
LAKE

Before me, the undersigned, a Notary Public in and for said County and State aforesaid, this 20th day of April, 1981, personally appeared Terrance M. Taylor and Ana M. Taylor

to me known to be the persons who executed the foregoing mortgage, and acknowledged their execution thereof.

WITNESSES my hand and notarial seal.

My commission expires: 4-11-83

MY COMMISSION EXPIRES:
4-11-83

Prepared by

C. Kasch
C. Kasch

Coleen E. Kasch
Coleen E. Kasch
Notary Public